



Institut  
canadien  
des actuaires

Canadian  
Institute  
of Actuaries

# Statement on the duty that the CIA holds to the public

As the organization regulating and representing the actuarial profession in Canada, the Canadian Institute of Actuaries, as a legal entity, holds its duty to the public by establishing and maintaining quality education and qualification processes, providing professional guidance, and undertaking relevant research. It maintains rules of professional conduct, it establishes standards of practice and a disciplinary process to enforce them, and it makes objective, meaningful, and timely contributions to public policy.

The Institute and its members have a fundamental duty to act in the public interest for the financial security of Canadians. The public's trust and reliance on actuarial services and advice impose special obligations upon the profession and also firmly establish the profession's social contribution.

Clients, employers, and the public expect that the Institute and its members will bring objectivity and sound professional judgment in their respective outputs. It is therefore essential that neither the Institute nor its members subordinate their professional judgment to external influences or to the will of others in fulfilling their respective duties.

The Institute expects its members to make appropriate actuarial judgment according to the relevance and materiality of the subjects under analysis and to take full responsibility for the outcome from their choices on data, assumptions, and models, which includes the duty to disclose the impact of their work to relevant stakeholders.

The Institute is also committed to aligning its qualification requirements, continuing professional development offerings, rules of professional conduct, standards of practice, educational notes, and public statements to reflect this duty.

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The Canadian Institute of Actuaries (CIA) is the qualifying and governing body of the actuarial profession in Canada. We develop and uphold rigorous standards, share our risk management expertise, and advance actuarial science to improve lives in Canada and around the world. Our more than 6,000 members apply their knowledge of math, statistics, data analytics, and business in providing services and advice of the highest quality to help Canadian people and organizations face the future with confidence.